



Annual General Meeting
Managing Director Presentation
25th November 2010

+ Financial Results

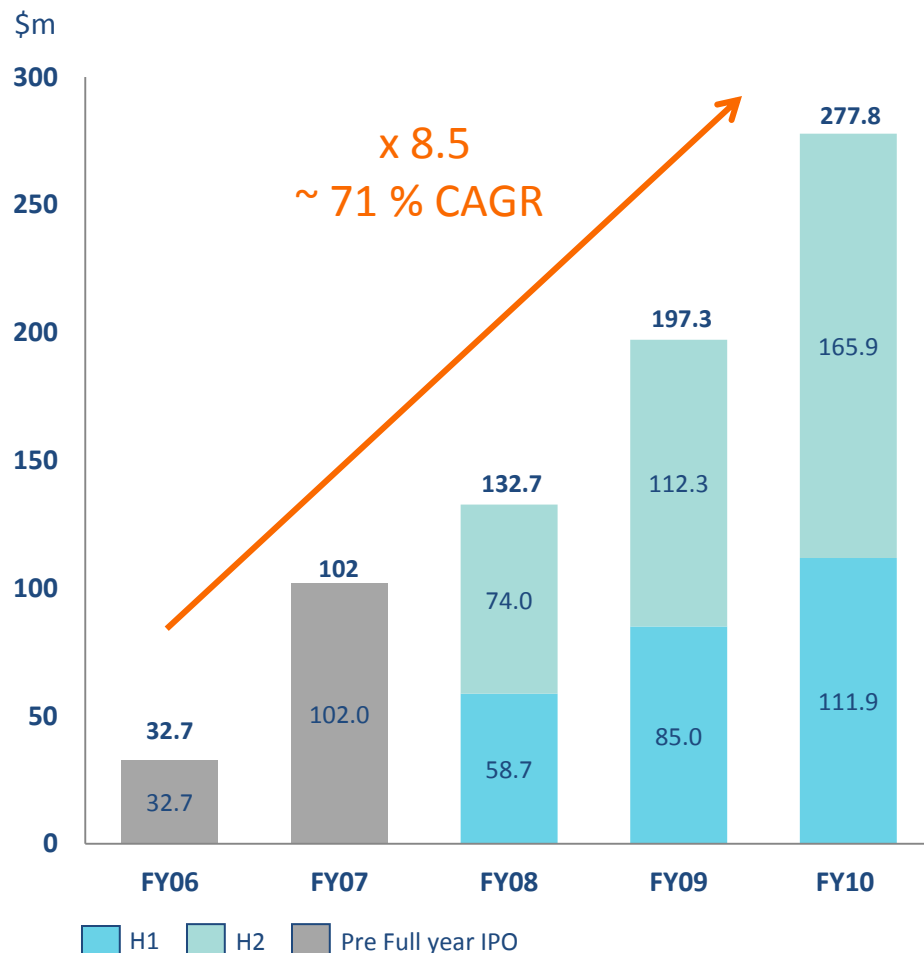
+ Operational developments since the IPO

+ Outlook

Financials - Revenues

Revenue has increased by 8.5 times in 4 years

Revenues (FY06-FY10)

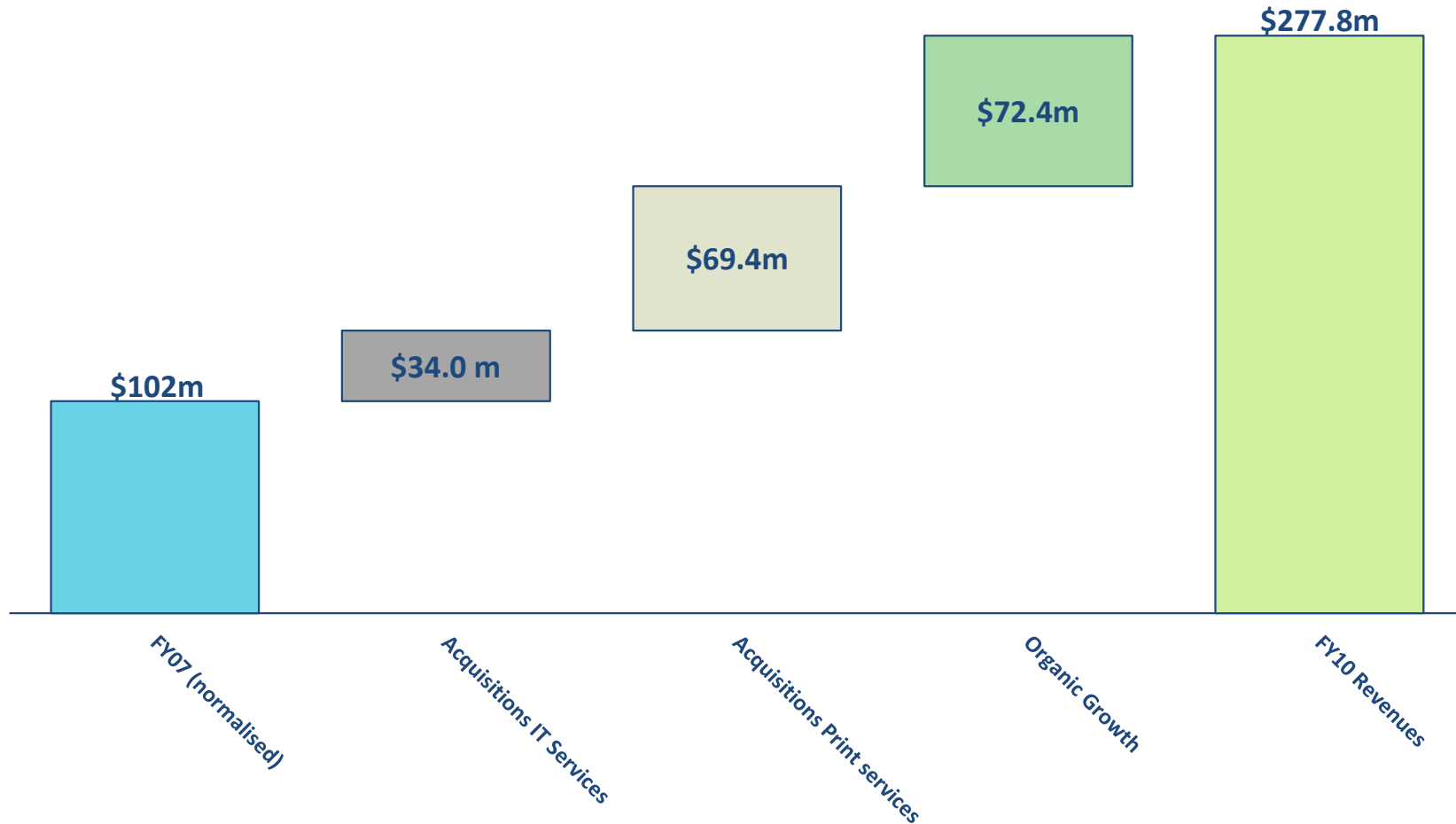


CSG has grown a national platform

- Sales are up by 41% in FY10
- Revenue growth is both organic and from 6 months of NZ in FY10
- Revenue is expected to grow significantly in FY11 as a result of full year of NZ, contribution from Canon business and continued organic growth
- CSG now has a **solid national platform** that can be leveraged to achieve **robust organic growth**

Financials - Top line growth analysis

Since 2007, organic growth contributed 41 % of total revenue growth

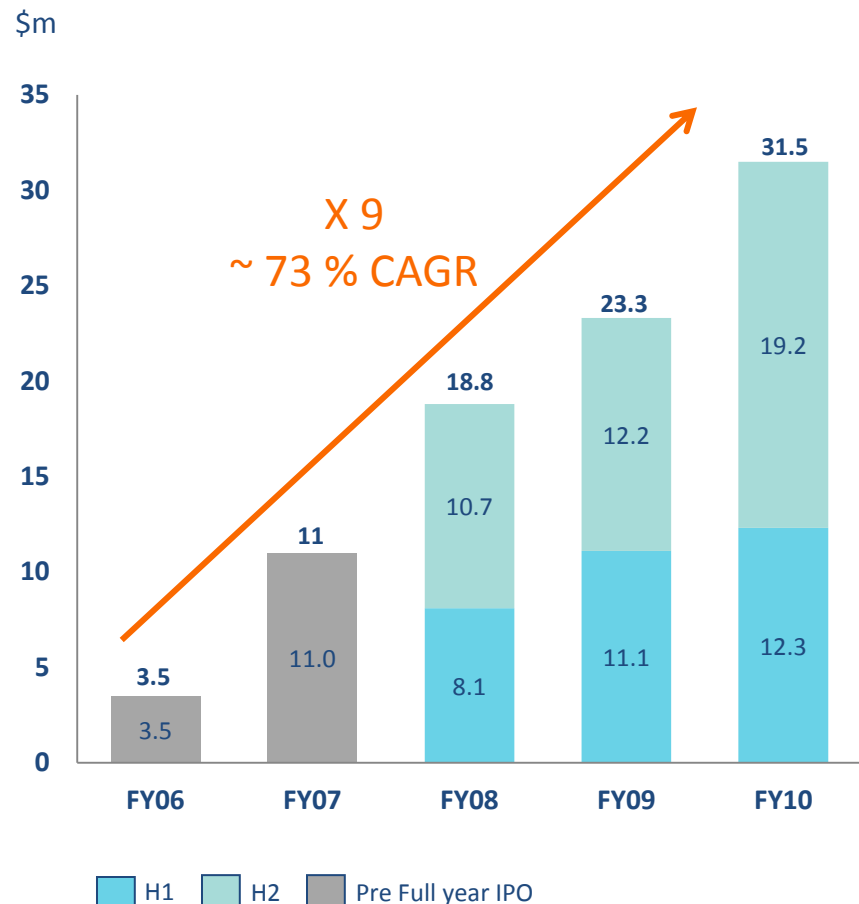


Note : The Acquisitions figures represent the aggregates of the revenues of all companies acquired (at the time of acquisition) – New Zealand's contribution accounts for half year only

Financials - NPAT

The Net Profit After Tax has increased by 9 times in 4 years

NPAT (FY06-FY10)



NPAT continues to grow

- NPAT was impacted by significant non-recurring items in second half but benefited from tax in NZ
- Expect significant increase in FY 11 due to the full year impact of New Zealand and the ramp-up of Canon
- First half FY11 will see investment in the Australian Print Business and in Technology Solutions as a result of contract wins

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CSG has created a National Platform in Australia and New Zealand

- Objectives at **IPO in 2007**
 - To diversify geographically from NT and QLD
 - To reduce reliance on NTG and Fuji Xerox in terms of the overall business
- CSG has achieved its aims to create a **National Platform** for both **Print Services & Technology Solutions**
- The National Platform was achieved by :
 - Expanding into new geographies via acquisitions
 - Acquiring businesses to obtain skill sets to move into Applications outsourcing
 - Expanding the Print business into major markets of Sydney and Melbourne and other capital cities

Consolidate and Leverage the Platform

Focus in FY11 is to **consolidate and invest** in the platform

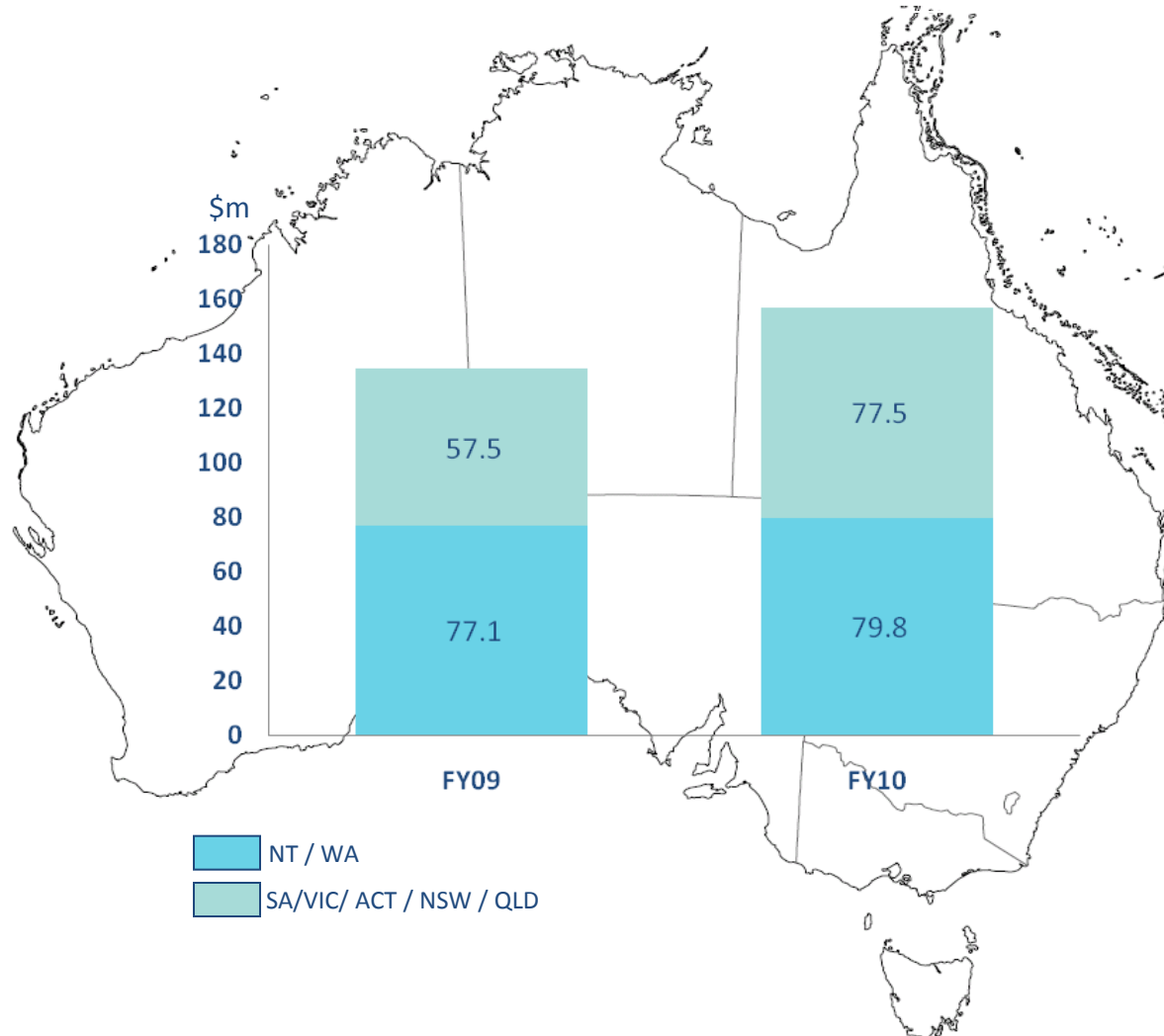
- Technology Solutions
 - Commence operations in SA and ACT in large infrastructure outsourcing contracts
 - Full year effect of these options not until FY12 – locks in growth
 - Execute on pipeline of Application outsourcing contracts in Vic, NSW, SA and QLD
 - Leverage success in Ultranet into other Education jurisdictions
- Print Services
 - Finalise Canon integration in 1H
 - Achieve Canon sales ramp up by end of 1H – investment in 1H reversed in 2H
 - Migrate QLD Fuji Xerox branded dealerships to Canon and Develop dealerships in 1H
 - Investment in 1H in this migration reversed in 2H

Focus in FY12 and beyond

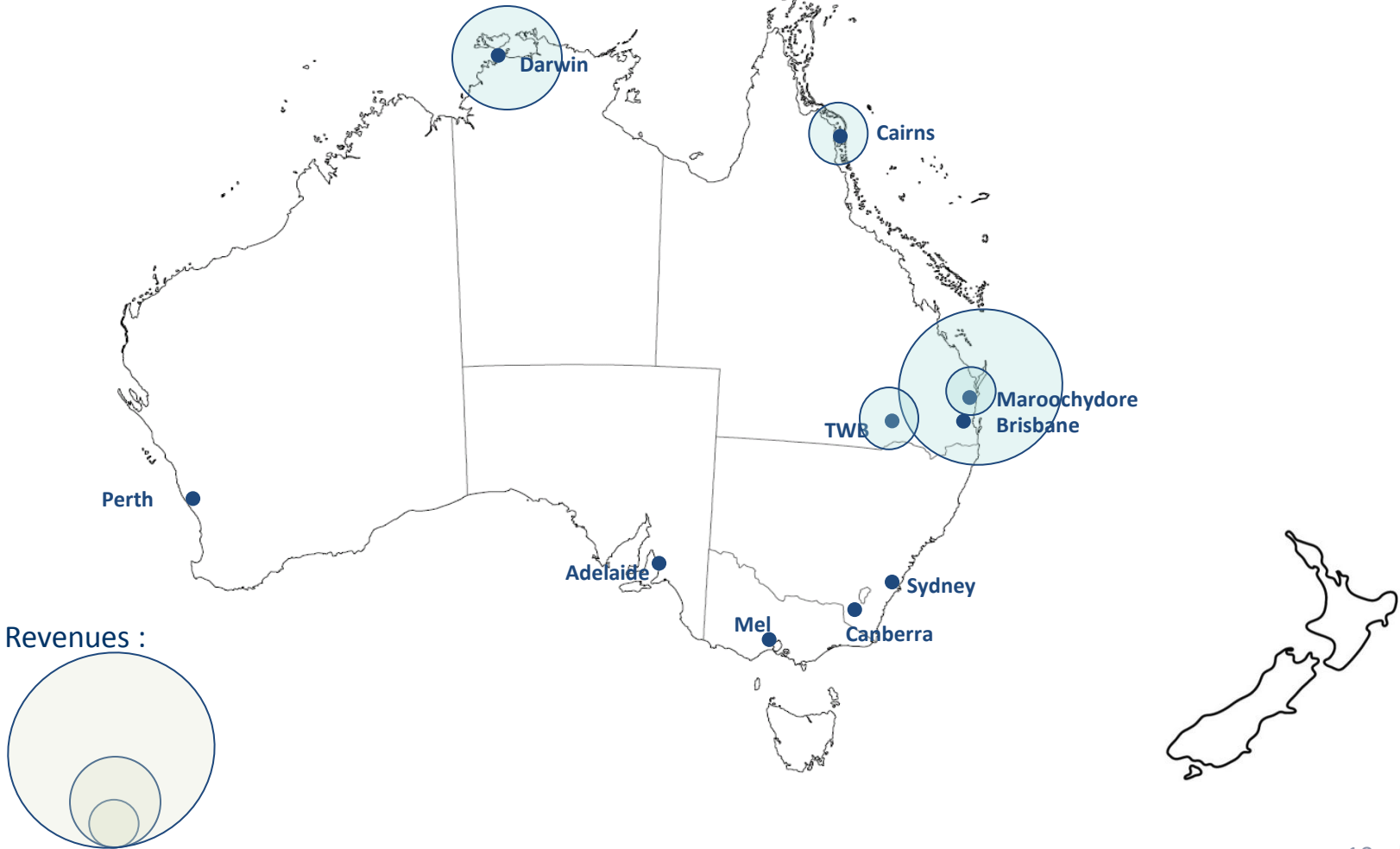
- Leverage the national platform for organic growth
- Much of this growth is locked in from run rate in second half in Print Services
- Much of this growth is locked in from contract wins in Technology Solutions

Technology Solutions – Evolution since IPO

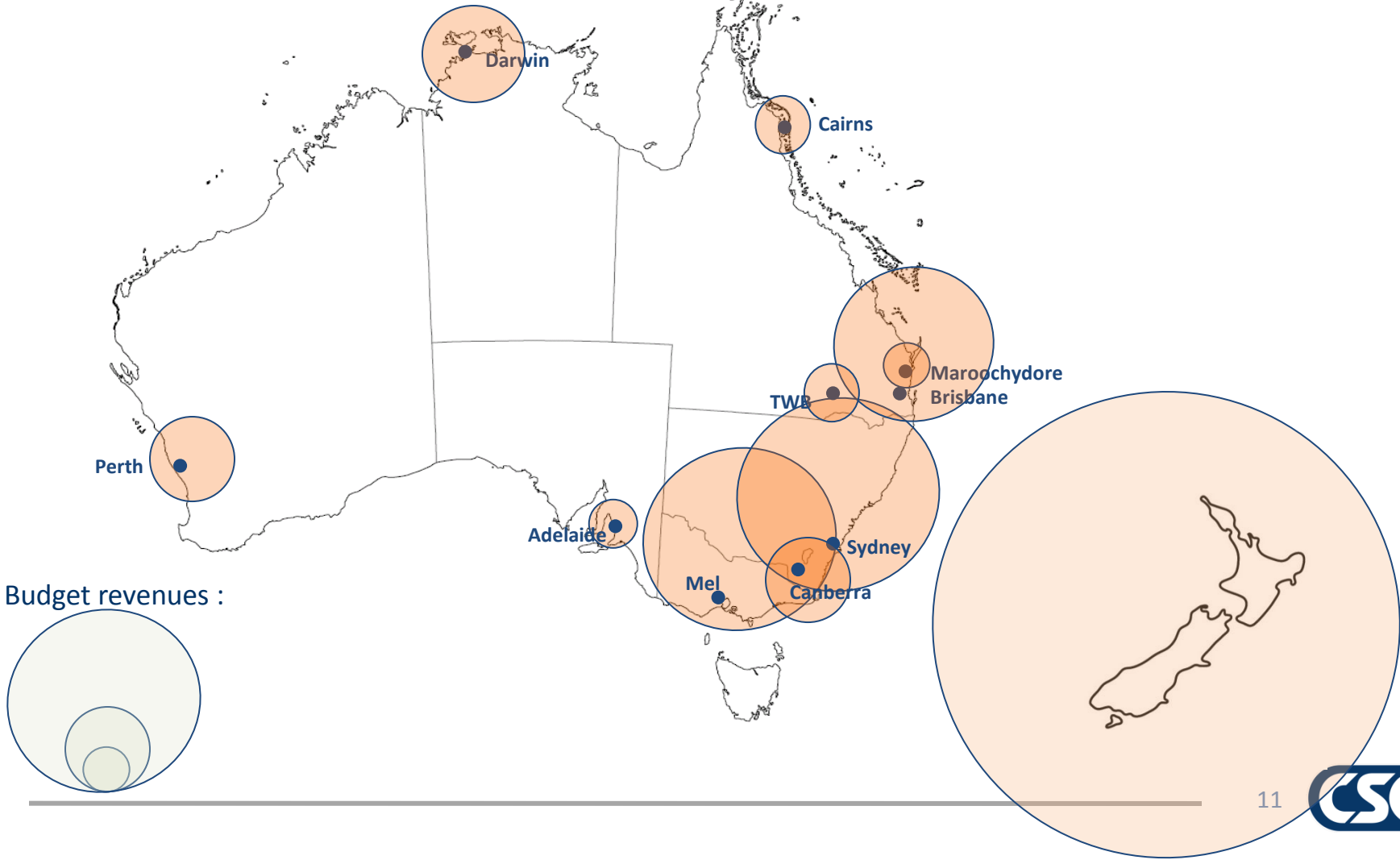
The revenues growth in Eastern states is locked in for FY 12



Print Services – Operations in 2007



Print Services – Operations in 2011



Print Services – Update on the court case

The court case relates to the **servicing** of approximately **10 % of CSG's total installed MIF** across Australia and New-Zealand

- The revenues and profits affected by the court case relate only to the servicing of the Fuji Xerox's manufactured machines in Brisbane and Maroochydore
 - The worst case scenario impact would be a potential loss of profit before tax of \$3m to \$4m on a full year basis
 - The customers in Brisbane and Maroochydore will be asked to consent to the novation in favour of Fuji Xerox Australia
- CSG continues to sell and service Canon products in Brisbane, Sydney, Melbourne , Adelaide, Canberra and Perth; and Konica Minolta products in New Zealand through KMBS
- CSG remains a dealer of Fuji Xerox Australia in Darwin and continues to service Fuji Xerox's products

CSG's agreements with Canon in Australia and KMBS in New-Zealand are **different** from the one which was in place with Fuji Xerox in Australia

- There is no requirement to novate MIF or customers in the event of a contractual dispute with either Canon or KMBS

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Outlook

- CSG has made significant investments to create national business in Australia and New Zealand
- FY11 will achieve significant profit growth PCP but it is a year of consolidation
- 1H FY11 will be approx 40% of full year (normal year split of 45:55)
- Underlying business performing as expected, but one off costs in 1H
 - Ramp up of Canon locations and Outsourcing contracts in SA and ACT
 - Migration from FX to other brands in QLD
 - One off costs in Working capital and legal fees
- Expect NPAT in FY11 to be around twice FY09